

WEEKLY BUSINESS REVIEW

Grain Strengthened By Continued Poor Crop Reports.

EASTERN MARKETS MORE ACTIVE.
Foreign Prices Steady But Little
Changed—Activity at the Packing
Centers—More Money Circulating—Only Fair Collections.

The "Longs" in Luck.
CHICAGO, May 5.—[Special Telegram to the Reg.]—The past week has witnessed

ing grain and provision markets, was rather more than the usual fluctuations in prices. As a rule, influences were favorable to the "long" interest. Dry weather in all sections of the west and on the Pacific coast, and the unusually early start of the grain harvest during the early part of the week and caused a material advance in prices. Later a report of refreshing rains in most sections had a weakening influence and some effect in reducing prices again. The general backwardness of the season is admitted. Though the damage to crops may be overestimated, yet the outlook is unfavorable for an average yield of some of the principal crops. The outlook for some articles is undoubtedly over- sold and operators have probably changed over considerable property with a view of some relief, but unless the stocks increase substantially no particular benefit can be obtained from that procedure. Seeding is well advanced in most sections, but the weather has been cold and wet, so that farmers have made little progress during the past week.

Eastern markets have showed a little more

strength in a general way, and foreign markets are in no special way depressed. The note in prices. Receipts of grain at leading western markets were moderate for this season of the year, while shipments were liberal. The principal markets, St. Louis, Chicago, Detroit and Toledo, having cleared for the lower lakes with large quantities of grain, are gradually decreasing the stores, excepting wheat, which is still in large quantities. Prices are also decreasing at the leading packing centers, and it is understood that conditions in the stock market will be improved, increased quantities, particularly of lard. In the speculative markets June and July deliveries attracted the most attention. Deliveries of May and June were moderate of wheat, pork and lard and comparatively of corn, oats and short rib sides, and all deliveries were readily accepted. Deliveries of hogs were moderate, were mostly free, and the packing of hogs in the west is well maintained at leading points.

Financial Affairs.

CHICAGO, May 5.—[Special Telegram to the BEE.]—There is no particular change to note in local financial affairs. A moderately active market for money is maintained, and during the past week, but there was no urgent demand from any quarter. The supply of loanable funds was quite liberal, and the market, in a general way, is gradually working easier in sympathy with an easier feeling in monetary affairs throughout the country. The purchase of bonds by the government is increasing the supply of loanable funds and the market is becoming more liberal. The money seeks investment in other securities or other channels of trade, consequently, with slightly reduced interest rates, merchants and speculators are inclined to engage in business more actively. The demand for money from operators on the board of trade was fairly active, though no large sums were advanced. The market was moderately free on speculative trades and this furnished for a little financial assistance to the

trarily. Deliveries of property on May contracts required a little more money than usual on the first of the month. The prompt shipment of grain and provisions will tend to release considerable money, a fair proportion of which will find its way back again to the lending banks. The monthly settlements in all branches of trade has given rather more business temporarily. Lumbermen are moderate borrowers in a general way, and are gradually enlarging their yard supplies. Wholesale merchants, too, are quite liberal borrowers, and are gradually increasing their stocks. Little lumbermen being forwarded

Rather more interest than usual centered in the New York stock market during the

were inclined to trade more freely, and the aggregate business was larger than for some time past. The market indicated more strength in a general way and a material advance in prices was gained. Foreign operators were more inclined to purchase and outside speculators generally were buying

with more freedom. Wall street operators traded heavily, especially in the leading stocks. Railroads, as a rule, report good earnings, and labor troubles have about disappeared in all sections of the west. Freight

rates in most quarters are being equalized and are generally more favorable to carriers. While the market showed increased firmness during the greater portion of the week, there was evidently more desire to realize near the close, especially by foreign operators and the "room trading" element, and the outside figures were not supported to the close. The aggregate sales on the New York exchange

The Plumed Knight.

PITTSBURGH, May 5.—In an interview to-day Chairman Jones, of the national republican convention, declared, so far as his personal health was concerned he was as well as he ordinarily is, barring a slight cold. He said "Blaine has not decided to be a candidate, he has not asked his friends to make an aggressive movement in his behalf, he has not written any letters decling the nomination a second time, and it is not true that he will. There is no denying the fact that ever since the declaration there has been a growing sentiment among republicans that Blaine should accept the leadership of the party in the next great battle. This movement has great strength and will be a powerful element in the next convention. I do not think that it is probable that Blaine will come out squarely for any candidate, or to plumply ask his friends to support John Smith, or John Jones. He is only human, and may, of course, say, 'So and so is my friend, and I would like to see him nominated,' and such expression would have its effect. He will not be able to resist the temptation to make a speech of the telegraph when the Chicago convention is in session. Blaine," said he, "desired to remain abroad two years, but he has returned, and I think I would not be surprised to hear he was coming home next month, or that he would stay until next year. No time has been fixed for his return."

The Fishery Treaty.

ST. JOHN'S, N. F., May 3.—The Newfoundland legislature, after discussing with closed doors, the bill accepting the fishery treaty passed the measure to the third reading.